

August 19, 2010

Pakistan

Key Information Regarding Today's Market

PAKISTAN MARKET STATISTICS



JS Research

KSE - 100 Index

KSE-100 Index (Aug 19, 2010)	9,847.61
Change from last closing	142.61
Change from last closing (%)	1.47%
YTD (Since Dec 31, 2009)	4.91%
12 Month High (Apr 15, 2010)	10,677.47
12 Month Low (Aug 20, 2009)	7,973.45
12 Month Average	9,676.81

Top Gainers in KSE-100

	Price	Price Δ	% Δ
Gharibwal Cement Ltd.	6.05	0.95	18.63%
Fauji Cement Company Ltd.	5.24	0.66	14.41%
Lafarge Pakistan Cement Ltd	3.04	0.27	9.75%
Attock Refinery Ltd.	80.04	3.66	4.79%
Lotte Pakistan PTA Ltd.	7.95	0.36	4.74%
Pak Elektron Ltd.	13.50	0.60	4.65%
D. G. Khan Cement Co.	25.34	1.02	4.19%

KSE Futures Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)	Today's Spread	Previous Spread
MCB-AUG	0.56	0.36	109.76	68.28	5.86%	-2.61%
OGDC-AUG	0.17	0.03	23.48	4.75	-20.47%	-1.44%
POL-AUG	0.09	0.06	20.64	14.14	1.23%	0.30%
PSO-AUG	0.05	0.05	12.08	12.62	-1.60%	-5.46%
NBP-AUG	0.18	0.25	11.53	16.60	-7.65%	0.51%
DGKC-AUG	0.40	0.12	10.01	3.04	10.94%	16.25%
ENGRO-AUG	0.05	0.04	8.13	7.26	-13.74%	-16.41%
LUCK-AUG	0.12	0.09	8.09	6.03	-14.40%	-10.65%
NML-AUG	0.17	0.24	7.60	10.92	7.15%	2.23%
ANL-AUG	0.20	0.51	2.06	5.29	8.82%	22.40%
AICL-AUG	0.01	0.01	0.97	0.42	17.16%	-5.67%
BAFL-AUG	0.03	0.06	0.22	0.45	5.41%	4.07%
FFBL-AUG	0.01	-	0.14	-	63.30%	0.00%
UBL-AUG	0.00	-	0.14	-	-29.17%	0.00%
BOP-AUG	-	0.02	-	0.18	0.00%	12.26%
TOTAL	2.14	1.90	231.53	159.96	0.19%	-1.41%

KSE Market Capitalization

KSE Market Capitalization (Aug 19, 2010)(Rs. bn)	2,759.03
KSE Market Capitalization (US\$ bn)	32.21
Change from last closing (%)	1.37%
YTD (Since Dec 31, 2009)	1.96%
12 Month High (Apr 19, 2010)(Rs. bn)	3,024.98
12 Month Low (Aug 20, 2009)(Rs. bn)	2,347.87
12 Month Average (Rs. bn)	2,765.60

Top Losers in KSE-100

	Price	Price Δ	% Δ
KASB Bank Ltd.	2.45	(0.25)	-9.26%
Kohinoor Energy Limited	24.52	(1.23)	-4.78%
Bata Pakistan Ltd.	489.31	(24.14)	-4.70%
PlCIC Growth Fund	8.56	(0.42)	-4.68%
Meezan Bank Ltd.	14.35	(0.64)	-4.27%
Royal Bank of Scotland Limited	8.18	(0.32)	-3.76%
Stand.Chart.Bank	7.01	(0.24)	-3.31%

KSE Ready Turnover

Total Volume (Aug 19, 2010)(Shares mn)	55.92
Total Value (Rs. bn)	1.99
Total Value (US\$ mn)	23.20
12 Month Avg. Daily Vol. (Shares mn)	147.90
12 Month Avg. Daily Value (Rs. bn)	6.26
12 Month Avg. Daily Value (US\$ mn)	74.59

Open Interest

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)
MCB-AUG	0.59	0.46	119.85	93.95
ENGRO-AUG	0.52	0.53	99.00	100.21
POL-AUG	0.33	0.35	77.16	81.05
OGDC-AUG	0.49	0.47	75.62	74.00
NBP-AUG	0.71	0.71	50.63	50.49
PPL-AUG	0.24	0.26	50.07	53.43
PSO-AUG	0.17	0.16	46.66	45.74
NML-AUG	0.91	0.87	46.38	44.70
DGKC-AUG	1.04	1.05	29.00	29.27
ANL-AUG	1.10	1.06	13.55	13.07
TOTAL	7.74	7.59	649.53	628.16

KSE - 30 Index

KSE-30 Index (Aug 19, 2010)	9,804.20
Change from last closing	162.65
YTD (Since Dec 31, 2009)	-0.46%
12 Month High (Apr 16, 2010)	10,876.61
12 Month Low (Aug 20, 2009)	8,441.15
12 Month Average	9,978.04

KSE Valuation

	Price	PE10E	PE11F	Div.Yield 10	Div.Yield 11
OGDC	141.08	10.77	9.27	4.96%	7.44%
PTC	19.01	9.55	8.93	9.21%	9.99%
NBP	65.83	5.32	4.57	10.63%	11.39%
PSO	257.55	4.94	4.23	8.15%	9.32%
MCB	196.64	8.49	7.64	5.59%	5.85%
FFC	108.82	7.57	7.54	12.95%	13.00%
POL	221.83	6.87	5.43	8.57%	11.05%
LUCK	66.95	5.72	4.76	3.15%	6.03%
JS Universe		8.44	7.10	6.46%	8.16%

View from the Desk

The KSE 100 Index gained 143 points today, to close at 9,848 points on the back of rumoured foreign buying interest, following Asian Development Bank's (ADB) offer to lend US\$2bn to help the GoP rebuild its damaged infrastructure and rehabilitate the affected people. NPL accretion for 2Q2010 came in at Rs2.6bn versus Rs19.6bn in 1Q2010 which gave much needed confidence to the local institutions; which were buyers of banking scrips today. MCB and NBP alone contributed more than 16% of the total traded value. FIIs were buyers of banking and energy scrips, whereas the locals showed interest in third tier stocks such as LOTPTA, AMITEX and LPCL apart from banking scrips.

murtaza.jafar@js.com

JS Global Capital Limited

6th Floor, Faysal House, Main Shahrah-e-Faisal, Karachi

Research:

Email: js.research@js.com
Fax: 92 (21) 32800163

Report compiled by:

Email: adeel.jafri@js.com
Tel: 92 (21) 111-574-111

JS RESEARCH IS AVAILABLE ON BLOOMBERG, THOMSON REUTERS & CAPITAL IQ